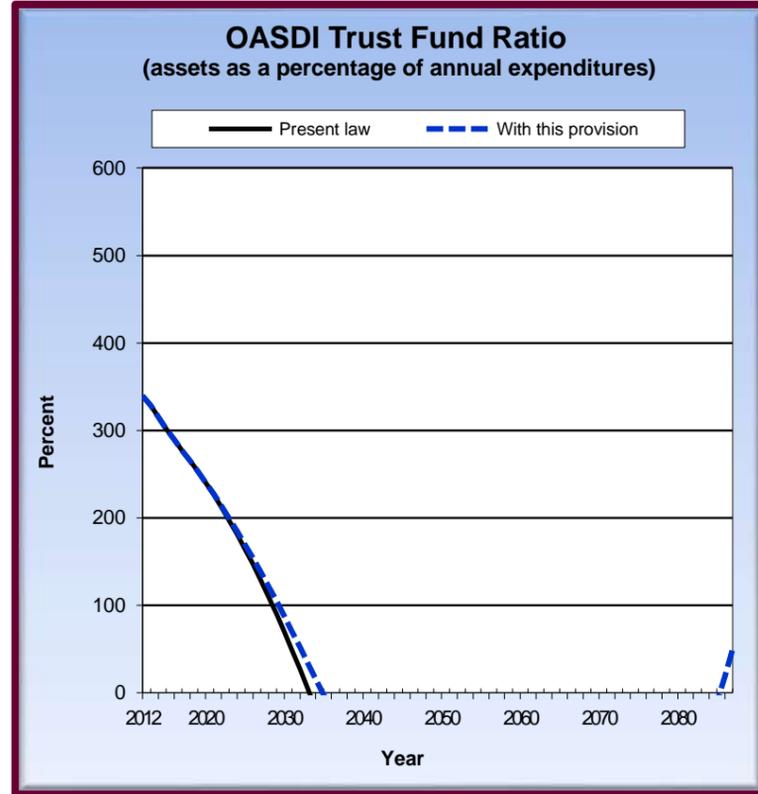
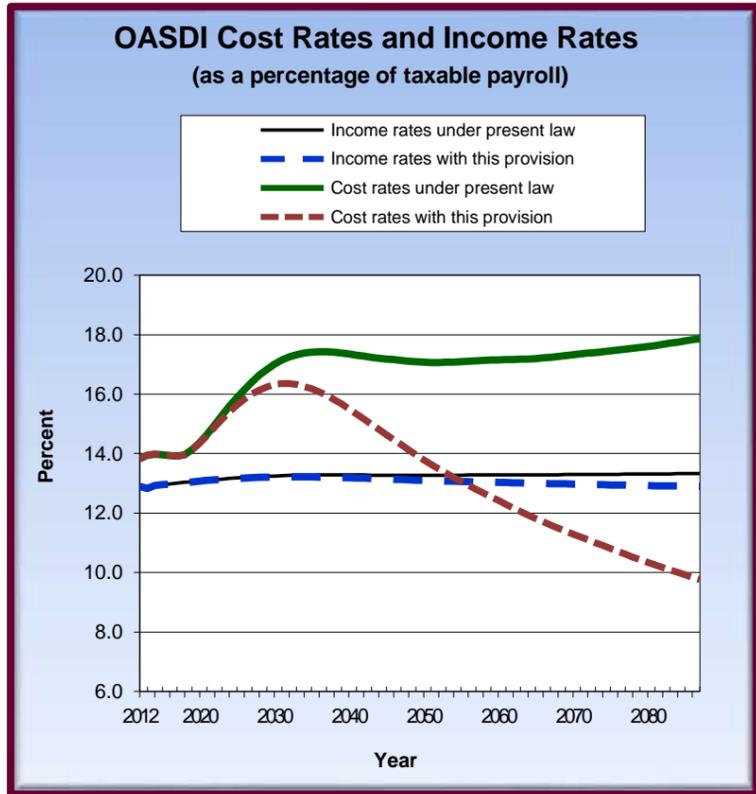


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Price indexing of PIA formula factors beginning with those newly eligible for OASDI benefits in 2019: Reduce PIA formula factors so that initial benefits grow by inflation rather than by the SSA average wage index.

<u>Present Law</u>		<u>Change From Present Law in</u>		<u>Results with this provision</u>	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.67%	-4.50%	2.62%	7.57%	-0.04%	3.06%



Estimates based on the intermediate assumptions of the 2012 Trustees Report

Office of the Chief Actuary, Social Security
February 20, 2013